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T.S. Lines Limited
德翔海運有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 2510)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting ("**AGM**") of T.S. Lines Limited (the "**Company**") will be held at Chairman's Place, New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Thursday, May 21, 2026 at 10:00 a.m. for the following purposes:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the independent auditors of the Company for the year ended December 31, 2025.

2. To declare a final dividend US$0.10 per share of the Company for the year ended December 31, 2025.

3. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:

   (a) To re-elect Mr. Chen Shao-Hsiang as an executive director of the Company.

   (b) To re-elect Mr. To Hung-Lin as an executive director of the Company.

   (c) To re-elect Mr. Wu Youn-Ger as an independent non-executive director of the Company.

   (d) To authorize the board of directors of the Company (the "**Board**") to fix the respective directors' remuneration.

4. To re-appoint Messrs. KPMG as auditors of the Company and to authorize the Board to fix their remuneration.

5. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

(A) "**THAT**:

(i) subject to paragraph (ii) of this resolution, a general mandate be and is hereby generally and unconditionally given to the directors of the Company (the "**Directors**") to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to buy back issued shares of the Company (the "**Shares**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong (the "**SFC**") and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange or of any other stock exchange as amended from time to time, and all applicable laws in this regard;

(ii) the total amount of issued Shares (excluding treasury shares of the Company, if any) which may be bought back by the Company pursuant to the approval in paragraph (i) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued Shares (excluding treasury shares of the Company, if any) as at the date of passing of this resolution; and

(iii) for the purpose of this Resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(1) the conclusion of the next annual general meeting of the Company; or

(2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company (the "**Articles of Association**") to be held; or

(3) the date on which such authority is varied or revoked by an ordinary resolution of the shareholders of the Company (the "**Shareholders**") in a general meeting."

(B) "**THAT**:

(i) subject to paragraph (iii) of this resolution and pursuant to the Rules Governing the Listing of Securities (the "**Listing Rules**") on the Stock Exchange, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as hereinafter defined) to allot, issue or otherwise deal with additional Shares and to sell and transfer any treasury shares of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers;

(ii) the approval in paragraph (i) of this resolution shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;

(iii) the total number of the shares of the Company to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (i) of this resolution, otherwise than by way of (a) Rights Issue (as hereinafter defined); or (b) the exercise of or the grant of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the issue or grant to officers and/or employees of the Company and/or any of its subsidiaries of Shares or options to subscribe for or rights to acquire Shares; or (c) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association in force from time to time, shall not exceed 20% of the total number of issued Shares (excluding treasury shares of the Company, if any) as at the date of passing of this resolution and the said approval be limited accordingly; and

(iv) for the purposes of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; and

(3) the date on which such authority is varied or revoked by an ordinary resolution of the Shareholders in a general meeting.

"**Rights Issue**" means an offer of shares in the share capital of the Company or an offer or issue of warrants or options or similar instruments to subscribe for shares in the share capital of the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares in the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company)."

(C) "**THAT** conditional upon items 5(A) and 5(B) above being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional Shares and to sell and transfer any treasury shares of the Company pursuant to item 5(B) above be and hereby extended by the addition to the aggregate number of the Shares which may be allotted by the Directors pursuant to such general mandate an amount representing the aggregate number of the Shares bought back by the Company under the authority granted pursuant to item 5(A) above, provided that such amount shall not exceed 10% of the total number of issued Shares (excluding treasury shares of the Company, if any) at the date of passing of this resolution."

By Order of the Board of
T.S. Lines Limited
Mr. Chen Teh-Sheng
Chairman of the Board, Executive Director and Chief Executive Officer

Hong Kong, April 9, 2026

Notes:

(1) All resolutions at the AGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.

(2) Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy/more than one proxy to attend and on a poll, vote instead of him/her. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her.

(3) In the case of joint holders of any shares, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such shares as if he/she/it were solely entitled thereto, but if more than one of such joint holders are present at the AGM, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such shares shall alone be entitled to vote in respect thereof.

(4) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the AGM or the adjourned meeting thereof. Accordingly, this form of proxy must be delivered to the Company's share registrar in Hong Kong no later than 10:00 a.m. on Tuesday, May 19, 2026 (Hong Kong time). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

(5) For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, May 18, 2026 to Thursday, May 21, 2026, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Friday, May 15, 2026 (Hong Kong time), being the last registration date.

(6) References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this announcement, the Board comprises, (i) Mr. Chen Teh-Sheng, Mr. Chen Shao-Hsiang, Mrs. Chen Chuang Chuang-Li, Mr. To Hung-Lin and Mr. Chow Hong Man as executive directors; and (ii) Mr. Wu Youn-Ger, Mr. Chang Shan-Hui and Mr. Yang Li-Yen as independent non-executive directors.